



## **DEPARTMENT OF THE TREASURY**

### **Office of Foreign Assets Control**

#### **31 CFR Part 587**

#### **Publication of Russian Harmful Foreign Activities Sanctions Regulations Web**

#### **General License 78.**

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of a Web General License.

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**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing one general license (GL) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GL 78, which was previously made available on OFAC's website.

**DATES:** GL 78 was issued on December 1, 2023. See SUPPLEMENTARY INFORMATION for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

#### **SUPPLEMENTARY INFORMATION:**

##### **Electronic Availability**

This document and additional information concerning OFAC are available on OFAC's website: <https://ofac.treasury.gov>.

##### **Background**

On December 1, 2023, OFAC issued GL 78 to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations,

31 CFR part 587. GL 78 was made available on OFAC's website

(<https://ofac.treasury.gov>) when it was issued. The text of this GL is provided below.

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Russian Harmful Foreign Activities Sanctions Regulations 31 CFR part 587**

#### **GENERAL LICENSE NO. 78**

#### **Authorizing Limited Safety and Environmental Transactions Involving Certain Persons or Vessels Blocked on December 1, 2023**

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to one of the following activities involving the blocked persons or vessels described in paragraph (b) are authorized through 12:01 a.m. eastern standard time, February 29, 2024, provided that any payment to a blocked person must be made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations (RuHSR):

(1) The safe docking and anchoring of any of the blocked vessels listed in paragraph (b) of this general license ("blocked vessels") in port;

(2) The preservation of the health or safety of the crew of any of the blocked vessels; or

(3) Emergency repairs of any of the blocked vessels or environmental mitigation or protection activities relating to any of the blocked vessels.

(b) The authorization in paragraph (a) of this general license applies to the following blocked persons and vessels listed on the Office of Foreign Assets Control's Specially Designated Nationals and Blocked Persons List and any entity in which any of the following persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest:

(1) Sterling Shipping Incorporated (registered owner of NS Champion; IMO 9299719);

(2) Streymoy Shipping Limited (registered owner of Viktor Bakaev, IMO 9610810); and

(3) HS Atlantica Limited (registered owner of HS Atlantica, IMO 9322839).

(c) This general license does not authorize:

(1) The entry into any new commercial contracts involving the property or interests in property of any blocked persons, including the blocked entities and vessels described in paragraph (b) of this general license, except as authorized by paragraph (a);

(2) The offloading of any cargo onboard any of the blocked vessels, including the offloading of crude oil or petroleum products of Russian Federation origin, except for the offloading of cargo that is ordinarily incident and necessary to address vessel emergencies authorized pursuant to paragraph (a) of this general license;

(3) Any transactions related to the sale of crude oil or petroleum products of Russian Federation origin;

(4) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(5) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(6) Any transactions otherwise prohibited by the RuHSR, including transactions involving the property or interests in property of any person blocked pursuant to the RuHSR, other than transactions involving the blocked persons or vessels in paragraph (b) of this general license, unless separately authorized.

Gregory T. Gatjanis  
Associate Director  
Office of Foreign Assets Control

Dated: December 1, 2023

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**Bradley T. Smith,**  
*Director, Office of Foreign Assets Control.*

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